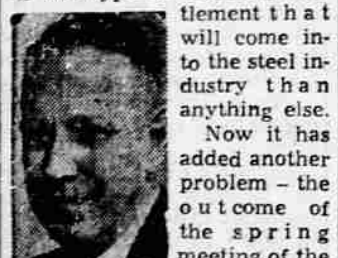


Wall Street Keenly Interested In Steel Strike, Summit Talks

By ELMER C. WALZER
UPI Financial Editor



New York—(UPI)—Wall Street appears to be more interested in the type of eventual settlement that will come in the steel industry than anything else. Now it has added another problem—the outcome of the spring meeting of the Western powers and the Soviet at the so-called summit.

Bache & Co. lists these two high in its review of 1960 for the stock market.

Should the terms of the steel settlement be inflationary in their impact on the economy, the market is likely to move into new high ground, says the firm.

"A non-inflationary agreement would probably have a sobering effect on stock prices," it adds.

Two Alternatives
The review lists two alternatives to the summit meetings also:

1. Should these result in a calming down of world tensions, we may expect a decline in the enthusiasm for at least certain groups of common stocks.

2. If, on the other hand, the meetings result in a stalemate, or even worse, it is likely that we will witness a flareup of buying interest in the stock market.

The Bache review says a boom in the economy seems almost certain for 1960. This will be particularly true in the first half, it notes, barring a resumption of the steel strike or a prolonged railroad strike.

Upswing Deferred
"The long steel walkout has deferred the peak of the present upswing in the business cycle by many months. The crest, accordingly, will probably not be reached until the end of the second, or even third quarter of 1960."

The Bache firm looks for industrial production to set new highs early in the year, and gross national product to chalk up new records all year.

Rising plant and equipment spending, inventory rebuilding by industry and heavy demand for consumer durable goods will be plus factors, it says.

"Declining housing starts and even tighter money, on the other hand, will be restraining factors."

"Historically, tighter money should sooner or later exercise its influence."

As 1960 moves along, the review notes, the stock market may pay more attention to income yielding securities.

"Typical, perhaps, is the report from the head of a major industrial concern, whose stock offers a liberal return."

"He stated that a large investment trust had recently accumulated a block of his company's stock, saying that while they still had an ample portfolio of glamour stocks, they were in need of income-producing issues to make for a proper balance."

Growing Theme
This general theme is growing in Wall Street pronouncements on the market as the list seems to be dragging its anchor.

Many market men are convinced that since much of the rise in the stock market has been based on inflation, the list would suffer if there were a lull in the rise of the cost of living.

Also many believe the nation's economy would get a jolt if there were a sufficient large cutback in arms spending to bring a rise in unemployment.

On the other side of the coin, there is a feeling among many market and business experts that a cut in defense spending with an accompanying tax cut would bring a real business and market boom.

But no matter how the market goes, the general market advice is to follow a tendency somewhat on the order of the Bache suggestion that income producing issues provide a good balance for the portfolio.

Sidney Lurie, analyst for Josephthal & Co. boils it down to this one sentence:

"It's more profitable to be concerned with values than with labels."

HILTS Yule Festivities Held

By MRS. M. F. CAVIN
Hilts—The Community Christmas tree festivities were held Dec. 22 at the Recreation rooms in the center building. Carols were sung in the grove around a large campfire. Tony Marin accompanied the singers on his accordion.

After the fire died down, the group retired to the recreation rooms where Santa Claus visited with each boy and girl.

"We Three Kings of Orient Are" was sung by the seventh and eighth grade children.

A Christmas program was given Dec. 23 at the Hilts Community Bible church by the classes of the Sunday school, under the direction of Mrs. Carroll Davenport, Mrs. Vern Burns, Mrs. John Shaw and pianist Mrs. Homer Watson.

Two carols, "Joy to the World" and "Oh Little Town of Bethlehem," were sung by the choir with the congregation joining in "Angels, We Have Heard On High."

Accompaniment was by Janet Benson. Several songs and recitations were given by the nursery and primary classes. The beginner class told the Christmas story in verse and sang Christmas carols. "Deck the Halls" was sung by Jane, Beth, Marlene, and Darlene Nickols. The choir sang "Silent Night" as the closing number.

Singing in the choir were Barbara and Carleen DeClerck, Janet Cavin, Karen Watson, Sherrie and Shirley Staley, Edith Cain, Danny and Donna Burns, Jane and Beth Nickols and Gayel Ward.

Following the program, gifts were presented to the teachers—Mrs. John Shaw, nursery; Mrs. Burnice Lathorn, beginners; Mrs. Vern Burns, primary; Mrs. Homer Watson, juniors; Pastor John Shaw, junior high, and Vern Burns, young adults.

Mr. and Mrs. G. C. Martin, Ashland, were guests at an early Christmas dinner Dec. 22 at the home of their son and daughter-in-law, Mr. and Mrs. Francis Gwin. On Wednesday evening, the Gwins accompanied Mr. and Mrs. Eugene Arias and son Mark, Union Creek, to San Francisco, where they were holiday guests of Mr. and Mrs. Jack Lange. They returned home Sunday. Mrs. Gwin, Mrs. Arias and Mrs. Lange are sisters.

Mr. and Mrs. M. F. Cavin and daughter Janet spent Christmas at the home of Mrs. Cavin's mother, Mrs. Fred Bloomingcamp, Horbrook. Other guests were Mr. and Mrs. R. D. Wyath and children Steven, Paul, and Teresa; Mrs. Marge Snyder and children Victor and Karen, all of Medford; and Miss Elsie Bloomingcamp, from the ranch on Bogus creek.

Holiday dinner guests at the H. G. Thompson home were their daughter and son-in-law, Mr. and Mrs. Charles Hoyt and daughter Charla, Medford.

Christmas dinner guests at the home of Mrs. Margaret Ferguson were Mr. and Mrs. Ernie DeAvilla and sons Gary and Michael, Yreka, and Mr. and Mrs. Robert Ferguson and children Bobby and Susan. In the evening the Robert Ferguson family visited at the home of Mr. and Mrs. E. E. Gibson and family, Ashland.

Mr. and Mrs. Cecil Rose, Arcata, were holiday visitors at the home of Mr. and Mrs. Joe Vieira. Vieira, who recently suffered a heart attack, is able to be up and about the house for a short time each day.

Mr. and Mrs. Fred Cavin, Hornbrook, were Christmas dinner guests at the home of Mr. and Mrs. R. M. Cavin and daughter Marcia.

Christmas Eve callers at the Ed Staley home were Mr.

Five Persons Are Injured in Auto Crashes in Area

Miss Linda Sue Moore, 16, of 943 Cherry st., Medford, was treated and released from Rogue Valley hospital Wednesday evening following a one-car accident on Highway 238.

State police reported that Miss Moore was injured when the car she was operating slid on a curve on the icy pavement and turned over.

Mike King, age not given, was treated by a private physician for head injuries received when a car operated by Mrs. Barbara King, 41, of route 2, box 406, Gold Hill, collided with a dump truck on snow-covered Table Rock rd., Wednesday morning, according to state police.

Both vehicles were damaged when Mrs. King's car collided with the truck, operated by Lanny Clayton Taylor, 20, of 515 West 1st st., as the truck turned onto the Medford city dump rd.

Police notified Mrs. King that a complaint charging her with violation of basic rule will be issued at Gold Hill justice court.

Three persons were injured when the car in which they were riding went out of control and struck a tree on Oakdale ave. between Fourth st. and Pennsylvania ave., about 10:57 p.m. Wednesday, according to city police.

Police said the driver, Curtis Wayne Saltmarsh, 17, of 2710 Stewart ave., apparently lost control of the car because of slick pavement.

Saltmarsh and two passengers, Jerry Richard Selleck, 1006 West Fourth st., and Arnold Craig Robinson, 17, of 612 West Fourth st., were taken to Rogue Valley hospital by Medford Ambulance service. Police said the extent of their injuries is not known, but they are not believed to be serious.

Another accident was reported to city police by Donald Ray Keys, 1208 Court st., who told them his pickup truck was struck by another vehicle while parked on Court st., between Ohio st. and McAndrews rd., sometime Wednesday morning.

The pickup received rear-end damage and because of debris at the scene, police believed the other vehicle which did not stop, suffered damage to the front end.

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In the Day's News By FRANK JENKINS

From Washington:
A congressional committee staff report made public on the day this is written predicts that the American economy will grow at a somewhat higher rate in the future than in the past half century.

In the past half century, our national economy has grown at an annual rate of somewhere around 2½ to 3 per cent. The committee staff thinks it will rise to a rate of maybe 3½ per cent.

It COULD be pushed up, the report says, to a rate of 4½ per cent.

How?
Well, the committee staff says we should make a number of changes in federal policies. The recommended changes include "revision" of the administration's tight credit and high interest rate program. We should abolish the ceiling on the national debt, the report adds. We should "streamline" the administration of the Federal Reserve System.

And so on.

THAT is to say:
We should spend more money.
Where would we get it?
We should PRINT IT.
That's what the committee staff report boils down to.

JUST for fun of it, let's take a sharp look at this business of money and interest rates.

Money is a commodity. Its price varies according to supply and demand. When more money has been saved up than people want to borrow and use, interest rates go down. When more money is wanted than is readily available, interest rates go up.

When interest rates go up, thrifty people tend to save more money and loan it out at the higher rates—just as in periods of high prices for cattle the cattlemen tend to hold back their heifer calves so as to SAVE UP MORE CATTLE.

That's the SOUND way to increase the supply of money.

IT SHOULD be added at this point that there is an UNSOUND way to increase the supply of money. The unsound way is to start the printing presses and PRINT more of it. That, in substance, is what this congressional committee staff is proposing.

If you are inclined to turn the chip over to see what's under it, you will recall that in a few days more it will be 1960. The year 1960 will be a CAMPAIGN year. In campaign years, politicians tend to paint rosy pictures. The members of this congressional committee are politicians.

IN CONCLUSION:
There can be little doubt that if the committee's proposals are adopted and put into effect the rate of "growth" in our economy will be speeded up.

But too much SPEED can be dangerous. Consider the highway accident near Eugene the other day in which four persons lost their lives.

Why?
Somebody's throttle was TOO WIDE OPEN for the condition of the road.

That's worth remembering.

MM DENIES RUMOR
New York—(UPI)—Marilyn Monroe denied reluctantly Wednesday a report she was going to have a baby. "I wish it were true," the blonde actress said. She is the wife of playwright Arthur Miller and has suffered two miscarriages in their 3½ year marriage.

POSTPONE CONFERENCE
Washington—(UPI)—The council of the Organization of American States Wednesday postponed indefinitely the 11th Inter-American Conference. The conference had been scheduled to open in Quito, Ecuador, Feb. 1.



MISSING—Harriet E. Benton, 22, of Boston, Mass., a graduate of Syracuse University, has been reported as missing on a trip through Europe. She was last reported to be somewhere between Gibraltar and Tangier. She had written her parents at Ogdensburg, N. Y., that she had signed on aboard a yacht as a first mate.

The Family Council

Editor's Note: The Family Council consists of a Judge, a psychiatrist, three clergymen, a newspaper editor, a women's editor and two writers. Each article is a summary of an actual case history. The Council reports on problems that have been dealt with by responsible agencies and counselors.

Harold R. — We shouldn't push Frank beyond his limits.
Geraldine R. — Frank can make it in the end.

Harold R. — My wife and I recently had quite a shock concerning our 14-year-old son.

Frank started high school this fall and wasn't doing too well. One of his teachers sent for my wife and told her that the work is too much for the kid. He is taking a general course which is really preparatory for college. The teacher said he should be switched to a vocational or commercial course.

My wife and I are both college graduates and we expected the same for our children. However, I feel that we shouldn't try to push the boy beyond his limits. He is very nervous and I'm afraid of what would happen if things got too rough for him. I think we ought to take that teacher's advice.

Geraldine R. — Harold just worries about pushing Frank too far, but I'm worried about what could happen if we tell him that he isn't college material and that he'll have to give up the course his older sister is taking without any difficulty.

I know that Frank isn't a fast learner, but he's a plunger and he wants so much to go to college. He already has the school picked out and has its pennant on his wall.

Harold is always ready to trust everything to the experts, but I think parents know a thing or two about their own children. Frank may need a little coaching, but he'll make it in the end. I'm sure of it. Plenty of kids who are no smarter than he is get through college these days.

Geraldine shouldn't assume that Frank can't change his goals simply because he now seems set on college. It is very likely that he is now echoing her hopes and plans for him, but if he finds a big new interest in life, his attitude might change overnight. The important thing is for him to be sure that he is a boy with worthwhile abilities. He should set some goal and should get plenty of encouragement in his attempts to achieve it.

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Free Coffee Due Holiday Travelers

Red Bank, N.J.—(UPI)—The 173-mile Garden State Parkway will offer free coffee to New Year's Eve travelers to-night and an official said the idea has been a boon to highway safety.

The parkway's program of serving free coffee, tea, toast and doughnuts on New Year's Eve is in its third year.

Invitations to coffee bars at any of the superhighway's eight restaurants will be handed out at all toll booths.

During the past two years of the program's use, there never has been a New Year's fatality on the superhighway, according to a spokesman.

COLLECTORS TO MEET
The Jefferson State Arms Collectors will meet at 7 p.m. Jan. 2 in the directors room of the Jackson hotel, Medford. Theme for the meeting will be "American Military Arms and Cartridges." All interested persons are invited to attend.

FOREST LAND
Denver—Colorado has 11 national forests covering about 3.5 million acres.

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NEW YEAR'S EVE DANCE

Jacksonville Community Hall
Smorgasbord 8 p.m.

DANCE 9 P.M. TILL ?
Admission \$1.00 — Smorgasbord \$1.50
Sponsored by American Legion
Centennial Post No. 100 — Jacksonville
Smorgasbord by Legion Auxiliary
FAVORS — FUN — LIVE MUSIC
PUBLIC INVITED

GET IN ON THE New Year's Eve FUN HERE!

PIONEER CAFE

IN CENTRAL POINT

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Serving 'til 3 A.M.

★ Beverages

Join us for a Gay, Exciting New Year's Eve Party. You'll have fun. No reservations necessary.

★ Hats
★ Noise Makers
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FUN FOR EVERYONE

Drop in for a Bit of



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• Food
• Beverage

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Try our featured special hot dish — VEAL SCALLOPINI!

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Dick Spain - Bill Lively
and the Rogue Valley Boys - Western Music

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SPECIAL NEW YEAR'S MENU

SOUP: Chicken a la Reine or Pineapple Juice
ENTREE: Roast Young Tom Turkey, Dressing and Giblet Gravy \$2.00
Sugar Cured Ham, a la Sherry \$1.75
Roast Prime Rib of Beef, au Jus \$2.25
Including: Potato, Vegetable, Rolls and Butter
Coffee or Tea

DESSERTS: Home-made Pie, Ice Cream or Sherbet
CHILD'S PLATE \$1.25

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NEW YEAR'S MENU
COMPLETE DINNER
With All The Trimmings (\$1.50)
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Roast Leg of Lamb
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ROAST PRIME RIB OF BEEF \$2.75
SPECIAL DINNER EVERY SUNDAY, 12-8 P.M.
Visit The Jacksonville Museum
OPEN NEW YEAR'S DAY

Enjoy a Luscious
New Year's Dinner
In Our Lovely
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We'll Be Open
New Year's Day
12 Noon till 10 p.m.
Happy New Year
from
HOTEL MEDFORD
AND THE ENTIRE STAFF